Contineum Therapeutics Initiates Patient Dosing in Phase 1b Positron Emission Tomography (PET) Trial of PIPE-791

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- Phase 1b trial will evaluate receptor occupancy of PIPE-791 in the brain and lungs of patients in multiple cohorts using a PET tracer of the LPA1 receptor

- Topline data readout planned for the second quarter of 2025

SAN DIEGO--(BUSINESS WIRE)--Dec. 16, 2024-- Contineum Therapeutics, Inc. (NASDAQ: CTNM) (Contineum or the Company), a clinical stage biopharmaceutical company focused on discovering and developing novel, oral small molecule therapies that target biological pathways associated with specific clinical impairments in the treatment of neuroscience, inflammation and immunology (NI&I) indications, today announced dosing of the first cohort of patients in the PIPE-791 Phase 1b positron emission tomography (PET) trial. PIPE-791 is a novel, brain penetrant, small molecule antagonist of the lysophosphatidic acid 1 receptor (LPA1R).

The Phase 1b, open label, single-center trial is expected to measure the correlation of pharmacokinetics to receptor occupancy by PET imaging in healthy volunteers, as well as idiopathic pulmonary fibrosis (IPF) and progressive multiple sclerosis (PrMS) patients. Contineum anticipates topline data from the PIPE-791 Phase 1b PET trial in the second quarter of 2025. More information on this trial can be found at https://clinicaltrials.gov (NCT06683612).

“Initiating dosing in this trial brings us closer to a potentially new, first-in-class treatment for IPF and PrMS patients,” said Stephen Huhn, Chief Medical Officer, Contineum Therapeutics. “We expect this trial will establish a pharmacokinetic/pharmacodynamic (PK/PD) link between PIPE-791 and LPA1 receptor occupancy in healthy volunteers, as well as demonstrate target engagement in the disease setting of IPF and PrMS. The results of the Phase 1b PET trial will inform dose selection of our future trials in both indications.”

About Contineum Therapeutics

Contineum Therapeutics (Nasdaq: CTNM) is a clinical stage biopharmaceutical company focused on discovering and developing novel, oral small molecule therapies for NI&I indications with high unmet need. Contineum is focused on targeting biological pathways associated with specific clinical impairments, that Contineum believes, once modulated, may demonstrably impact the course of disease. Contineum has a pipeline of internally-developed programs to address multiple NI&I disorders. Contineum has two drug candidates in clinical trials, PIPE-791, an LPA1 receptor antagonist in clinical development for idiopathic pulmonary fibrosis, progressive multiple sclerosis and chronic pain, and PIPE-307, a selective inhibitor of the M1 receptor in clinical development for relapsing-remitting multiple sclerosis (RRMS). PIPE-307 is being developed pursuant to a global license and development agreement between Contineum and Janssen Pharmaceutica NV, a Johnson & Johnson company, who has also announced plans to initiate a Phase 2 trial of PIPE-307 in depression in 2024. For more information, please visit www.contineum-tx.com.

Forward-Looking Statements

Certain statements contained in this press release, other than historical information, constitute forward-looking statements within the meaning of the federal securities laws. Forward-looking statements include, but are not limited to, statements regarding the Company’s clinical trial and product development plans and timelines, including, but not limited to, the expected timing of the topline data readout from the PIPE-791 Phase 1b PET trial; whether the results of the Phase 1b PET trial will be predictive of the dose selection for, or results generated in, future clinical trials of PIPE-791; the indications, anticipated benefits of, and market opportunities for its drug candidates; its cash runway; its business strategies and plans; and the quotations of the Company’s management. These statements involve known and unknown risks, uncertainties and other important factors that are in some cases beyond the Company’s control and may cause its actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties, include, but are not limited to, the following: the Company is heavily dependent on the success of PIPE-791 and PIPE-307, both of which are in the early stages of clinical development, and neither of these drug candidates may progress through clinical development or receive regulatory approval; the results of earlier preclinical studies and clinical trials, including those conducted by third parties, may not be predictive of future results and unexpected adverse side effects or inadequate efficacy of the Company’s drug candidates may limit their development, regulatory approval and/or commercialization; the timing and outcome of research, development and regulatory review is uncertain; clinical trials and preclinical studies may not proceed at the time or in the manner expected, or at all; the potential for our programs and prospects to be negatively impacted by developments relating to our competitors, including the results of studies or regulatory determinations relating to our competitors; risks associated with reliance on third parties to successfully conduct clinical trials and, in the case of PIPE-307, the Company’s reliance upon Johnson & Johnson to develop PIPE-307 for depression or any other indication other than RRMS and, after completion of the VISTA trial, Johnson and Johnson’s decision, in its sole discretion, whether or not further develop PIPE-307 for RRMS; the Company has incurred significant operating expenses since inception and it expects that its operating expenses will continue to significantly increase for the foreseeable future; the Company’s license agreement with Johnson & Johnson may not result in the successful development of PIPE-307; the Company may be unable to obtain, maintain and enforce intellectual property protection for its technology and drug candidates; and unstable market and economic conditions and military conflict may adversely affect our business and financial condition and the broader economy and biotechnology industry. Additional risks and uncertainties that could affect the Company’s business, operations and results are included under the captions, “Risk Factors” and "Management’s Discussion and Analysis of Financial Condition and Results of Operations” in its most recent filing on Form 10-Q and in other filings that it makes with the SEC from time to time. These documents are available on the Company’s website at www.contineum-tx.com under the Investor section and on the SEC’s website at www.sec.gov. Accordingly, readers should not rely upon forward-looking statements as predictions of future events. Except as required by applicable law, the Company undertakes no obligation to update publicly or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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